

INTERNATIONAL AGENCY FOR THE PREVENTION OF BLINDNESS

**TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2024**

Company number: 04620869

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TRUSTEES' REPORT

ADMINISTRATIVE DETAILS

International Agency for the Prevention of Blindness (IAPB) is a company limited by guarantee, registered in England and Wales (company number 04620869) and a charity, registered in England and Wales (charity number 1100559). The registered office is at Northern & Shell Building (4th Floor), 10 Lower Thames Street, London EC3R 6EN.

Global Ambassadors

HRH The Duchess of Edinburgh GCVO

HRH Prince Abdulaziz Ahmad Abdulaziz Al Saud

James Chen

H.E. Ambassador Walton Webson

Trustees

The trustees who served during the reporting period and up to the date of approval of these accounts were as follows:

NAME	POSITION / NOMINATED BY	APPOINTED	RESIGNED
Officers			
Caroline Casey	President		
Muhammad Babar Qureshi	Board Chair and Vice President		
Debra Davis	Treasurer		
Appointed Trustees (Founding and 'Category A' Members) non-corporate			
Martine Abel-Williamson	World Blind Union		
Jess Blijkers	Light for the World		26 June 2024
Rainer Brockhaus	CBM		
Jennifer Gersbeck	The Fred Hollows Foundation (FHF)		
Ella Gudwin	Vision Spring		
Neeru Gupta	International Council of Ophthalmology		
Caroline Harper	Sightsavers International		
Scott Mundle	World Council of Optometry		2 April 2024
Haidong Zou	Shanghai Eye Disease Centre		

NAME	POSITION / NOMINATED BY	APPOINTED	RESIGNED
Elected Trustees			
Kashinath Bhoosnurmath	Operation Eyesight		
Wei He	He Eye Specialist Hospital		
Derek Hodkey	Orbis		
Elizabeth Kurian	Mission for Vision		
Fatima Kyari	International Centre for Eye Health		
Katherine Overbey	Himalayan Cataract Project		
Regional Chairs and Other Trustees			
Abdulaziz Ibrahim AlRajhi	Regional Chair, Eastern Mediterranean		
Francisco Martinez Castro	Regional Chair, Latin America		
Valeria Sanchez	Regional Chair, Latin America	26 June 2024	
Amanda Davis	Regional Chair, Western Pacific		
Wolfgang Gindorfer	Regional Chair, Europe		
Rohit Khanna	Regional Chair, South East Asia		
Aaron Magava	Regional Chair, Africa		

Senior management

Senior management personnel to whom the trustees delegate day to day management of the charity who served during the reporting period and up to the date of approval of these accounts were as follows:

Peter Holland	Chief Executive Officer
Simon Darvill	Director of Communications, Campaigns and Events
Anna McKeon	Director of Capability Building
Nick Parker	Director of Development and Operations
Jude Stern	Director of Knowledge Management
Jessica Thompson	Director of Policy, Strategy and Advocacy (went on maternity leave July 2024)
Drew Keys	Director of Policy, Strategy and Advocacy (maternity cover from July 2024)
Judith Wilson	Interim Finance Director (consultant) until May 2024
Tara Bashir	Head of Finance from May 2024 until March 2025
Paul Randall	Interim Head of Finance (consultant) from March 2025

Professional advice and services

HSBC Bank, 16 King Street, London, WC2E 8JF

Convera UK Limited, Alphabeta Building, 14-18 Finsbury Square, London EC2A 1AH.

Crowe U.K. LLP, St James House, St James' Square, Cheltenham, GL50 3PR, Auditors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

IAPB is constituted as an international membership organisation. The Memorandum and Articles of Association dated December 2002 and amended in September 2007 and 2023 set out the objects and powers of the organisation. The charity is governed by a Board of Trustees which has legal, financial and oversight responsibility for the charity and delegates day to day management and decision-making to the Chief Executive Officer and senior team.

The Audit Committee have reviewed The Charity Governance Code and applied the appropriate standards of recommended practice.

The trustees constitute directors of the charitable company for the purposes of the Companies Act 2006 and trustees of the charity for the purposes of the Charities Act 2011. Trustees are recruited and appointed in accordance with the Articles of Association as either Officers, Appointed trustees, Elected trustees (elected by IAPB's membership organisations), or Regional chairs / individuals.

When an elected trustee vacancy arises, all members are notified that an election will take place and they are invited to stand through an online nomination process. All members are then invited to vote for one candidate per seat via our electronic platform. When voting closes the person with the most votes is elected as a trustee.

All trustees receive an induction which includes meetings with the CEO and other members of the executive team. All trustees are required to complete a consent form and a declaration of interest form. Declarations of interest and related parties are re-confirmed annually.

The Executive Committee approve the arrangements for setting the remuneration of the charity's key management personnel and wider staff each year. Every three years a pay benchmarking review is carried out to ensure that remuneration for all staff remains appropriate to their role and location.

Sub-committees: the Board has established two sub-committees: the Executive Committee, which meets every other month, and the Audit Committee which meets twice a year.

Subsidiary company: the charity has a wholly-owned subsidiary company, IAPB Trading Limited, which has not traded in 2024 or 2023.

STATEMENT OF PUBLIC BENEFIT

IAPB exists for global public benefit; it leads a global alliance of organisations seeking excellence and equity in the provision of eye health services with the purpose to reduce the number of people globally that experience visual impairments.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance '*Public benefit: running a charity (PB2)*' and are confident that the charity's intent and its performance clearly demonstrate that IAPB provides a global public benefit.

OBJECTIVES AND ACTIVITIES

The vision of the organisation is to have a world where no one experiences unnecessary or preventable sight loss and everyone can achieve their full potential.

A public health challenge as large as sight loss, which affects over 1.1 billion of us, requires collective action by governments, private sector, civil society, professionals and the wider public. Representing a unique and unparalleled global membership from over 100 countries, IAPB is a not-for-profit charity, solely focused on delivering the collective goal to end avoidable sight loss and driving awareness of eye health around the world. IAPB members range from international charities, eye hospitals and academic institutes through to professional bodies and corporates. On behalf of this diverse and unique mix of organisations, we provide a powerful, unified and trusted voice on an issue that affects every human on the planet. We work tirelessly to ensure our sector gets the political, health and development priority it needs and deserves. We work through collective action at the intersection of public health, development and markets. We ensure that our members' voices are heard at the highest levels and fight to unlock political will and financing while also changing perceptions and policy.

In addition to our advocacy work, our activities include: building a global evidence base with practical tools and approaches, designing and coordinating global awareness raising campaigns about the importance of eye health, and bringing together and convening eye health organisations and others to develop approaches to improve access, develop capacity and use technology to reach people who do not have access to the eye care services they need.

2030 In Sight Objectives: ending avoidable sight loss

2030 In Sight is the sector's strategic plan to ensure that eye health receives the global political, health and developmental priority it needs to enable access to eye care for the more than 1.1 billion people who do not currently have access to the services they need.

The objectives of *2030 In Sight* are that, by 2030, we want to see a world where:

- No-one experiences unnecessary or preventable sight loss and everyone can achieve their full potential.
- Eye care and rehabilitation services are accessible, inclusive and affordable to everyone, everywhere, whenever they are needed.
- People understand the importance of caring for their own eye health and demand access to services, free from the weight of any social stigma.

Grant-making activities, volunteers, and social investments

The charity has not made any use of grant-making to deliver its activities during 2024.

The charity is aware of the power to make social investments under the Charities Act 2011 (as amended) and will keep this under review.

ACHIEVEMENTS AND PERFORMANCE

The main achievements of the charity have included hosting a major successful international event, 2030 In Sight Live, in Mexico; advocacy work at a global and regional level; and important published research. Highlights for 2024 included:

- UN Friends of Vision mark World Sight Day by screening the vision of hundreds of UN staff members in New York.
- Dr Earle Courtenay, UN Chef De Cabinet, shows his support for eye health at the United Nations HQ.
- UN Women form cross-sector partnership with UN Friends of Vision.
- IAPB launched the European Advocacy Network.
- 9 winners of the Young Systems Leaders award; recognised for their exceptional work & commitment to eye health.
- Commonwealth Health Ministers reaffirm commitments to eye health at CHOGM, Samoa.
- Our 2030 In Sight Live event attracted over 600 delegates from 40 countries.
- IAPB research reveals that children with poor vision learn half as much in school as those with good or corrected vision.
- An IAPB study uncovers that every year, 6.3 million years of schooling are lost globally, with a future economic productivity loss of \$173 billion/year.
- 29 new member organisations joined throughout the year.

FUNDRAISING

IAPB does not carry out any direct fundraising with the general public and has not engaged any third party fundraisers. IAPB's income comprises membership fees, grant income and income from events. IAPB is registered with the fundraising preference service and is committed to meeting the Code of Fundraising Practice. No fundraising complaints were received during the year (2023: none).

FINANCIAL REVIEW

IAPB generates its income from membership fees, sponsorship and grants which are applied to support the key objectives of the charity. Financial performance for the year was as follows:

	2024	2024	2024
	Unrestricted	Restricted	Total
	£	£	£
Financial Performance			
Income	3,391,800	586,749	3,978,549
Expenditure	(3,071,141)	(314,922)	(3,386,063)
Result for the year	320,659	271,827	592,486
Reserves brought forward	604,608	13,969	618,577
Transfer between funds	(5,137)	5,137	-
Reserves carried forward	920,130	290,933	1,211,063

Restricted-funded activities are normally covered by relevant restricted reserves brought forward where projects run across more than one financial year. At 31 December 2024 the total with restricted reserves carried forward was £290,933; All projects have a surplus balance; including the Coalition for Clear Vision project (2023: deficit balance of £51,851), for which new funds were provided. The Sightfirst Research project had a deficit of £5,137 due to slightly higher than expected costs, which has been covered by a transfer from unrestricted reserves.

As at 31 December 2024 the **unrestricted** reserves were £920,130. The in-year surplus of £320,659 was driven by income that exceeded expectations.

The consolidated **balance sheet** as at 31 December 2024 reported net assets of £1,211,063, with cash balances of £1,428,865, and closing reserves were as shown in the table above.

Unrestricted reserves of £10,486 can only be realised by disposing of fixed assets; of the total unrestricted reserves of £920,130 at 31 December 2024, unrestricted free reserves stood at £909,644 after taking this into account. The unrestricted free reserves of £909,644 represent 2.7 months' of 2025 budgeted unrestricted operating expenditure. This is slightly below the IAPB's policy of 3 months' of free unrestricted operating expenditure. In early 2025 the Charity reviewed its plans and reforecast to ensure that unrestricted reserves in 2025 are in line with its reserves policy.

FINANCIAL MANAGEMENT POLICIES

Investment policy: the charity does not hold investments and will keep the option under review.

Reserves policy: The definition of reserves used follows the guidance given by the Charity Commission. These are funds available to be used in furtherance of the charitable objects which have not yet been spent, committed or designated. They therefore exclude restricted funds (where donors impose criteria for their use), fixed assets (which are in current use to support the ongoing work of the charity) and any funds designated for specific purposes.

The Audit Committee reviews the reserves policy annually to determine the level of unrestricted reserves which should be held by the charity.

The Charity has a policy of maintaining 3 months of unrestricted operating expenditure in unrestricted free reserves.

Where unrestricted free reserves are above the policy level, the Trustees have the flexibility to apply these to invest in furthering the charity's objects where appropriate over time. The level and form of reserves held is reported at each Board meeting. Compliance with the Reserves Policy is monitored periodically by the Audit Committee.

STATEMENT OF GOING CONCERN

The Trustees and the senior management team have reviewed the latest financial position and have considered high level financial projections through to September 2026. Future performance will be supported by the financial principles that unrestricted reserves will be maintained in line with the reserves policy and restricted funding will be secured before a restricted project begins or is extended.

Based on financial performance to date for 2025, the forward projections and continued adherence to financial principles, the Trustees consider that the charity remains a going concern; the accounts have been prepared on this basis.

KEY RISKS AND UNCERTAINTIES

The Trustees are responsible for the management of the risks faced by the charity. The Audit Committee provides scrutiny of the risk register twice a year and reports to the Board which also receives the risk register. The senior management team keep the risk register under review on an ongoing basis.

Key controls which support Trustees in managing risk include:

- Formal agenda for Board meetings
- Detailed terms of reference for the Board and sub-committees
- Comprehensive strategic and business planning, budgeting and management accounting processes
- Established organisational structure and lines of reporting, and
- Formal approval and delegation of the annual budget, including authorisation and approval levels.

The principal risks and mitigating actions are as follows:

- Geopolitical events, including wars, economic pressures, currency markets and health epidemics may undermine IAPB's relevance and ability to operate effectively.
Mitigating actions include: ensuring our policy and advocacy work remains relevant, ensuring effective communications with member organisations, scrutiny of financial management based on a prudent approach and holding of cash balances in dollars.
- Failure to realise the collective advocacy power of the IAPB network. Mitigating actions include: ongoing high profile engagement at the UN and work with governments and UN entities to mobilise national action and commitments for vision. Develop and deliver global advocacy strategy for the inclusion of the WHO global targets in UHC and the SDGs; and support IAPB members to advocate for greater reporting and action on the targets.
- Resources may become insufficient to deliver IAPB's strategy and activity plan.
Mitigating measures include: regular review of business and financial plans by the senior management team to inform workforce planning and the allocation of resources across teams; a focus on staff engagement through new HR resources, staff surveys and an increased focus on staff development; ongoing fundraising.

PLANS FOR FUTURE PERIODS

The charity plans an exciting and ambitious programme for 2025 and beyond, including:

- Preparation work to deliver a successful value of vision campaign, including the first Global Summit on Eye Health in 2026. The Summit will translate global commitments to national action and reinforce and extend global public and political commitments and accountability.
- To deliver a successful Summit plans include the development of a policy and pledging framework; integrated and grown global value of vision campaign and World Sight Day; targeted communications campaign to key audiences to mobilise support; set of country plans and commitments; accountability and monitoring framework agreed and implemented.
- Strengthening advocacy and system leadership capability.
- Develop & disseminate underpinning data and evidence including launching the new Vision Atlas 3.0 and further developing our evidence and knowledge hub.
- Deliver a successful 2030 In Sight Live 2025 in Nepal.
- Provide underpinning member support and growth.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of IAPB for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgments and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO THE DISCLOSURE OF INFORMATION TO THE AUDITORS

Each of the members of the Board who were in office on the date of approval of these financial statements has confirmed, as far as they are each aware:

- That there is no relevant audit information of which the auditors are unaware; and
- Each of the members of the Board has confirmed that they have each taken all steps that they ought to have taken as members of Board in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

APPROVAL

The Trustees' Report, which incorporates the Directors' Report, was approved by the Board on 15th September 2025 and signed on its behalf by:



Muhammad Babar Qureshi

Board Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AGENCY FOR THE PREVENTION OF BLINDNESS

Opinion

We have audited the financial statements of International Agency for the Prevention of Blindness ('the charitable company') and its subsidiary ('the group') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the group's and the charitable company's affairs as at 31 December 2024 and of the group's income and expenditure, for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's or the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations were the Companies Act 2006, the Charities Act 2011, together with the Charities SORP (FRS 102).

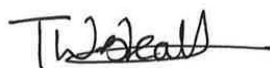
Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of grant, coalition and sponsorship income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Audit Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, designing audit procedures over grant, coalition and sponsorship income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Tara Westcott

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP, Statutory Auditor, St James House, St James' Square, Cheltenham, GL50 3PR

Date: 29 September 2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (incorporating the income and expenditure account)

	Note	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Unrestricted £	2023 Restricted £	2023 Total £
INCOME FROM:							
Charitable activities							
Membership		1,758,024	-	1,758,024	1,570,978	-	1,570,978
Grants	2	731,924	333,103	1,065,027	170,015	818,592	988,607
Coalition for Clear Vision project	3	-	210,695	210,695		170,369	170,369
Other income	3	893,832	42,951	936,783	345,616	-	345,616
Investment income		8,020	-	8,020	3,416	-	3,416
Total income		3,391,800	586,749	3,978,549	2,090,025	988,961	3,078,986
EXPENDITURE ON:							
Raising funds							
Income development		354,840	-	354,840	393,258	-	393,258
Charitable activities							-
Global advocacy		614,060	11,648	625,708	350,038	271,272	621,310
Campaigns and communications		831,305	-	831,305	667,833	110,000	777,833
Events		358,907	-	358,907	257,872	-	257,872
Knowledge		341,814	43,693	385,507	154,403	156,876	311,279
Strengthening the network		570,215	134,630	704,845	444,020	214,623	658,643
Coalition for clear vision		-	124,951	124,951	-	399,291	399,291
Total expenditure	4	3,071,141	314,922	3,386,063	2,267,424	1,152,062	3,419,486
NET INCOME/(EXPENDITURE) and net movement in funds for the year		320,659	271,827	592,486	(177,399)	(163,101)	(340,500)
Funds brought forward		604,608	13,969	618,577	782,007	177,070	959,077
Transfer between funds		(5,137)	5,137	-	-	-	-
TOTAL FUNDS CARRIED FORWARD	12	920,130	290,933	1,211,063	604,608	13,969	618,577

The notes on pages 20 to 40 form part of these financial statements. All of the above results are derived from continuing operations except as described in note 13 for the subsidiary company. The result of the parent charity for the year ended 31 December 2024 was a surplus of £594,743 (2023: deficit £331,732) comprising an Unrestricted surplus of £317,779 (2023: deficit of £168,631) and a Restricted surplus of £276,964 (2023: deficit £163,101).

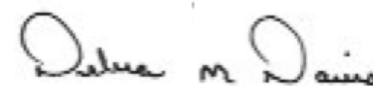
CONSOLIDATED AND CHARITY BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	Consolidated 2024	Charity 2024	Consolidated 2023	Charity 2023
FIXED ASSETS		£	£	£	£
Tangible assets	8	10,486	10,486	10,929	10,929
Investment in subsidiary	13	-	1	-	1
Total fixed assets		10,486	10,487	10,929	10,930
CURRENT ASSETS					
Debtors	9	684,506	715,077	257,549	290,996
Cash at bank and in hand		1,428,865	1,395,298	1,127,654	1,094,208
Total current assets		2,113,371	2,110,375	1,385,203	1,385,204
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	10	(912,794)	(907,542)	(777,555)	(777,557)
Net current assets		1,200,577	1,202,833	607,648	607,647
Net assets		1,211,063	1,213,320	618,577	618,577
Funds					
Restricted funds		290,933	290,933	13,969	13,969
Unrestricted funds		920,130	922,387	604,608	604,608
Total funds	12	1,211,063	1,213,320	618,577	618,577

The notes on pages 20 to 40 form part of these financial statements.

International Agency for the Prevention of Blindness, company number, 04620869.

Approved by the trustees on 15th September and signed on their behalf by:



Debra Davis, Treasurer

CONSOLIDATED CASH FLOW STATEMENT

	2024	2023
	£	£
Net income/ (expenditure) for the reporting period	592,486	(340,500)
Adjustments for:		
Depreciation charges	9,409	11,342
Loss on disposal of fixed assets	-	-
(Increase)/ decrease in debtors	(426,957)	264,140
Increase/ (decrease) in creditors	135,239	159,454
Net cash generated from/ used in) operating activities	310,177	94,436
Cash flows from investing activities		
Fixed asset additions	(8,966)	(7,831)
	301,211	86,605

	At 1 January 2024	Cash flow	At 31 December 2024
	£	£	£
Cash at bank and in hand	1,127,654	301,211	1,428,865
Total cash and cash equivalents	1,127,654	301,211	1,428,865

The notes on pages 20 to 40 form part of these financial statements.

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

1. **Basis of preparation:** the financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standards applicable in the UK (FRS 102) and the Companies Act 2006. They follow the recommendations in the Charities SORP (2019); Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 effective 1 January 2019.
2. The organisation is a **charitable company** limited by guarantee, incorporated in England and Wales. Its registered office and principal place of business is: IAPB, The Northern Shell Building 4th Floor, 10 Lower Thames Street, London, EC3R 6AF. The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. IAPB meets the definition of a public benefit entity as defined under FRS 102.
3. **Going concern basis:** as outlined in the Financial Review the trustees have reasonable expectation that the charity has the resources to continue its activities for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.
4. **Group accounts** have been prepared for the International Agency for the Prevention of Blindness (IAPB) and its wholly owned subsidiary company, IAPB Trading Limited. The charity has taken advantage of the exemptions in FRS 102 from the requirements to present a charity only Cash Flow Statement and certain disclosures about the charity's financial instruments. The charity has also taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements. The accounts have been consolidated on a line by line basis to include the results of IAPB Trading Limited. The results of IAPB Trading Limited are shown separately in note 13.
5. **Voluntary income** is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Volunteer time is not included in the financial statements.
6. **Income recognition: Grants** are recognised in full in the statement of financial activities in the year in which they are receivable, unless they relate to a specific future period, in which case they are deferred. **Membership fees** are recognised in the financial statements in line with the period in which Members are entitled to benefits. Membership fees received in advance are deferred.
7. **Gifts in kind** represent services provided to the charity at no charge or goods donated for distribution or use by the charity. Goods or services given for use by the charity are recognised when receivable. Gifts in kind are valued at cost if known or else the price the charity would otherwise have paid for the assets or services.

8. **Support and governance costs** are allocated across charitable activities on the basis of head count.
9. **Resources expended are recognised** in the period in which they are incurred. Resources expended in pounds sterling include attributable VAT which cannot be recovered.
10. **Grants payable** are charged to the SOFA in accordance with the terms and conditions attached to the individual grant agreements. Such grants are recognised as expenditure when the conditions attached are fulfilled – generally as money is requested by the grant recipient. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not as accrued as expenditure.
11. **Pensions:** IAPB provides an ‘auto-enrolment’ pension scheme for UK staff. The pension cost charge shown under staff expenditure represents contributions paid and payable in the year. The assets of these schemes are independent from IAPB and IAPB has no additional liability other than for the payment of those contributions. Pension contributions are also made for international staff.
12. **Termination benefits** proscribed by the employment contract are accrued when these are earned (by virtue of length of service). Termination payments are valued at the higher of the amount required by law or the amount proscribed by the employment contract and recognised when due less the value of termination benefits previously accrued.
13. **Depreciation** is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:
- Computer equipment (tangible) 33% per annum
- Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Expenditure on the development of web resources (Intangible assets) are expensed in the year. Prior to 2020 the costs associated with Intangible Assets once fully operational, were amortised over their useful life.
14. **Cash at bank and in hand** includes money held in current accounts and any funds in no- notice deposits and money market deposits.
15. **Debtors** are valued at the amounts owing (or prepaid) less a provision for doubtful debt. Amounts in foreign currencies are valued at the rates of exchange ruling at the balance sheet date.
16. **Financial instruments** are initially recognised at the amount receivable or payable including any related transaction costs. They are held at amortised cost; that is the amount initially recognised less any principal repaid plus any interest accrued. Financial assets held are cash and bank and in hand, together with trade and other debtors. Financial liabilities are trade and other creditors.

17. **Creditors** are valued at the amounts owing (or income received in advance). Amounts in foreign currencies are valued at the rates of exchange ruling at the balance sheet date.
18. **Restricted funds** are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, this may include a fair allocation of management and support costs where allowed by the donor.
19. **Unrestricted funds** are donations and other incoming resources receivable or generated for the objects of the charity. Income is recognised when there is evidence of entitlement, the amount can be measured and the receipt is probable. Where terms and conditions have not been met, or, uncertainty exists as to whether IAPB can meet the terms and conditions otherwise within its control, the income is not recognised but deferred as a liability until it is probable that the terms and conditions imposed can be met.
20. **Foreign exchange** gains and losses are recorded in the Statement of Financial Activities as a net cost of the relevant activity. Transactions in foreign currencies are translated into pounds sterling at a daily rate based on mid-market opening rate at midnight.
21. There are no **sources of estimation uncertainty** that have a significant effect on the amounts recognised in the financial statements.

2. INCOME FROM GRANTS

	2024	2024	2024	2023	2023	2023
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Abbvie	103,250	-	103,250	-	-	-
Baush Foundation	5,000	-	5,000	-	-	-
CBM Christoffel-Blindenmission	31,860	-	31,860	-	67,451	67,451
Chen Yet Sen Family Foundation	-	-	-	150,000	150,000	300,000
CooperVision	23,612	-	23,612	-	24,235	24,235
Cure Blindness Project	15,000	-	15,000	-	-	-
Essilor	-	-	-	-	11,253	11,253
F Hoffmann-La Roche	50,000	-	50,000	-	42,500	42,500
Fred Hollows Foundation	46,850	-	46,850	-	52,123	52,123
Himalayan Cataract Project	-	-	-	-	11,629	11,629
Horizon Therapeutics	28,693	-	28,693	-	-	-
Hoya Vision Care	40,000	-	40,000	-	-	-
Islamic Solidarity Fund for Development	-	116,062	116,062	-	71,419	71,419
Johnson & Johnson Services	-	190,243	190,243	-	-	-
Lions Club International Foundation	-	-	-	-	30,439	30,439
National Vision	52,814	-	52,814	-	26,366	26,366
NVS Kenya Limited	-	-	-	-	87,276	87,276
Onesight	30,000	-	30,000	-	-	-
Ophthalmology Foundation	10,803	-	10,803	-	-	-
Restoring Vision	11,808	-	11,808	-	11,629	11,629
Safilo	35,000	-	35,000	-	-	-
SEVA	112,000	-	112,000	-	79,130	79,130
Sightsavers	65,000	-	65,000	-	61,500	61,500
Singapore Tourist Board	1,618	-	1,618	-	10,000	10,000
The Vision Council	38,616	-	38,616	-	39,385	39,385
Vision Catalyst Fund	15,000	-	15,000	-	-	-
Vision Spring	15,000	-	15,000	-	11,629	11,629
World Diabetes Foundation	-	26,798	26,798	-	20,468	20,468
World Health Organisation (WHO)	-	-	-	20,015	-	20,015
Yonsei University	-	-	-	-	5,883	5,883
Other grants and donations (£5,000 or less)	-	-	-	-	4,277	4,277
	731,924	333,103	1,065,027	170,015	818,592	988,607

3. OTHER INCOME

	2024	2024	2024	2023	2023	2023
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Commercial Income and Sponsorship	706,331	42,951	749,282	330,456	-	330,456
Coalition for Clear Vision project	-	210,695	210,695	-	170,369	170,369
Other Income	187,501	-	187,501	15,160	-	15,160
	893,832	253,646	1,147,478	345,616	170,369	515,985

4. ANALYSIS OF CHARITABLE EXPENDITURE BY COST TYPE

	Global Advocacy	Campaigns and Communications	Events	Knowledge	Strengthening the Network	Coalition for Clear Vision	Support and Governance	Total 2024	Total 2023
	£	£	£	£	£	£	£	£	£
Staff costs	339,679	314,360	4,752	214,748	503,755	-	373,214	1,750,508	1,368,489
Travel and meetings	29,161	12,960	50,125	7,033	71,311	-	34,822	205,412	305,057
Events and conferences	672	3,326	129,210	299	19,756	772	11,935	165,970	161,215
Consultancy and other activity costs	4,682	167,858	122,724	45,913	30,569	139,410	128,617	639,773	1,083,508
Online resources and promotions	2,050	61,846	17,054	1,815	536	12	49,140	132,453	84,704
Other costs	45,430	20,136	5,489	18,053	204,492	2,194	194,533	490,327	336,996
Exchange losses/ (gains)	3,121	(7,498)	851	(17,162)	(86,455)	(17,437)	126,200	1,620	79,517
	424,795	572,988	330,205	270,699	743,964	124,951	918,461	3,386,063	3,419,486
Support and governance costs	200,913	258,317	28,702	114,808	315,721	-	(918,461)	-	
Total	625,708	831,305	358,907	385,507	1,059,685	124,951	-	3,386,063	
2023	621,310	777,833	257,872	311,279	1,051,901	399,291	-	3,419,486	

4. ANALYSIS OF CHARITABLE EXPENDITURE BY COST TYPE *(continued)*

2023	Global Advocacy	Campaigns and Communications	Events	Knowledge	Strengthening the Network	Coalition for Clear Vision	Support and Governance	Total 2023
	£	£	£	£	£	£	£	£
Staff costs	328,961	296,280	-	84,733	494,410	-	164,105	1,368,489
Travel and meetings	8,935	32,384	63,800	12,132	111,253	24,665	51,888	305,057
Events and conferences	14,406	8,822	72,166	2,810	41,718	2,460	18,833	161,215
Consultancy and other activity costs	138,059	170,451	74,045	134,669	54,028	343,498	168,758	1,083,508
Online resources and promotions	-	62,917	21,787	-	-	-	-	84,704
Other costs	3,274	3,481	1,148	755	120,990	18,509	188,839	336,996
Exchange (gains)	72	(667)	(595)	(382)	25,337	10,159	45,593	79,517
	493,707	573,668	232,351	234,717	847,736	399,291	638,016	3,419,486
Support and governance costs	127,603	204,165	25,521	76,562	204,165	-	(638,016)	-
Total	621,310	777,833	257,872	311,279	1,051,901	399,291	-	3,419,486

5. NET (EXPENDITURE) / INCOME

Net (expenditure)/income is stated after charging the following:	2024	2023
	£	£
Depreciation	9,409	11,342
Auditors' remuneration :		
Charity audit	20,929	18,885
Other services	10,165	2,950

6. TRUSTEES' REMUNERATION AND EXPENSES

No Trustee received any remuneration during the year (2023: £nil).

Expenses of £2,282 were paid on behalf of or reimbursed to 5 Trustees during the year (2023: £11,923 for 5 Trustees) for travel, accommodation and office costs.

7. STAFF COSTS AND NUMBERS

Staff costs	2024	2023
	£	£
Salaries and wages	1,496,704	1,166,249
Social security costs	126,156	59,245
Pension	118,753	101,335
Other staff costs	6,849	41,659
Termination benefits	2,046	-
	1,750,508	1,368,488

Termination benefits

Redundancy costs included in the above amount were £nil (2023:£nil).

Key Management Personnel

The aggregate of emoluments, including social security and pension contributions, for key management personnel was £836,493 paid to 10 of the people listed in the Trustees' Report on page 4. (2023: £560,883 paid to 6 people).

The numbers of employees whose emoluments for the year fell within the following bands were:

	2024	2023
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
£80,001 - £90,000	4	3
£120,001 - £130,000	-	1
£130,001 - £140,000	1	-
	6	5

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Owing to the diverse nature of the organisation and its international presence, IAPB uses the services of contractors and consultants to supplement its core staff. In this regard, there were a variety of legal engagements, depending on various factors such as location, role, need for flexibility etc. The figures shown above as salaries and wages reflect those staff employed directly by the IAPB in London and South Africa on IAPB contracts. Other personnel, to all intents and purposes part of the IAPB core team although not on a direct IAPB staff employment contract, are included as secondees, contractors, consultants. The average headcount figure includes the effective number of people involved in overall IAPB global operations.

Average Head Count

	2024	2023
Global Advocacy	6	5
Campaigns and Communications	8	11
Events	-	1
Knowledge	3	-
Strengthening the Network	10	8
Support and Governance costs	5	2
Total	32	27

Pensions

IAPB operates a defined contribution pension scheme for all UK-based staff. The Charity's contribution is 10 per cent of salary.

IAPB also make pension contributions for international staff of 10% or in accordance with individual employment requirements.

8. FIXED ASSETS

Group and Charity	Tangible	Intangible	Total
	£	£	£
Cost			
At 1 January 2024	41,717	140,709	182,426
Additions during the year	8,966	-	8,966
At 31 December 2024	50,683	140,709	191,392
Depreciation			
At 1 January 2024	30,788	140,709	171,497
Charge for the period	9,409	-	9,409
At 31 December 2024	40,197	140,709	180,906
Net book value			
At 31 December 2024	10,486	-	10,486
At 31 December 2023	10,929	-	10,929

All fixed assets held are classified as IT resources.

All Intangibles are internally developed web resources.

9. DEBTORS	Group	Charity	Group	Charity
	2024	2024	2023	2023
	£	£	£	£
Trade debtors	598,372	598,372	161,275	161,275
Amounts owing by subsidiary	-	35,246	-	33,447
Prepayments	52,426	52,426	22,853	22,853
Other debtors	33,708	29,033	73,421	73,421
	684,506	715,077	257,549	290,996

10. CREDITORS	Group	Charity	Group	Charity
	2024	2024	2023	2023
	£	£	£	£
Trade creditors	133,828	133,204	84,963	84,963
Accruals	124,369	124,369	109,028	109,028
Deferred income	567,202	567,202	538,472	538,472
Other creditors	34,202	29,574	36,652	36,654
Taxation and Social Security	53,193	53,193	8,440	8,440
	912,794	907,542	777,555	777,557

Deferred income movements in the year

	At 31 December 2023	Release from previous year	Addition in current year	At 31 December 2024
	£	£	£	£
Membership	318,108	318,108	356,498	356,498
Grants	167,000	167,000	125,881	125,881
Events	53,364	53,364	84,823	84,823
Total deferred income	538,472	538,472	567,202	567,202

Deferred income is income received in one year for use in the following year or years.

Memberships twelve months. The majority of memberships are renewed in January each year. For those that are renewed later in the year, a proportion relating to the months of the following financial year is deferred.

Deferred grant income at 31 December 2024 related to projects and campaigns for 2025.

11. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Restricted funds £	General funds £	Total funds £
2024			
Tangible fixed assets	-	10,486	10,486
Net current assets	290,933	909,644	1,200,577
Group net assets at the end of the year	290,933	920,130	1,211,063
2023			
Tangible fixed assets	-	10,929	10,929
Net current assets	13,969	593,679	607,648
Group net assets at the end of the year	13,969	604,608	618,577

12. MOVEMENT IN FUNDS	At the start of the year £	Incoming resources £	Outgoing resources £	Transfers between funds £	At the end of the year £
RESTRICTED FUNDS-2024					
Global Advocacy					
a. Friends of Vision Secretariat - various funders	-	-	-	-	-
b. Retinopathy advocacy					
- Coopervision	-	-	-	-	-
- National Vision	-	-	-	-	-
- The Vision Council	-	-	-	-	-
c. Advocacy to Action					
- CBM Christoffel-Blindenmission	-	-	-	-	-
- F Hoffmann-La Roche	-	-	-	-	-
- Lions Club International Foundation	-	-	-	-	-
d. Capacity Development Programme					
- Islamic Solidarity Fund for Development, IsDB	-	-	-	-	-
e. Global Advocacy and Policy Framework: Fred Hollows Foundation	-	-	-	-	-
f. World Report on Vision roll-out: CBM Christoffen-Blindenmission	-	-	-	-	-
g. Diabetic Retinopathy: World Diabetes Foundation	-	26,798	11,648	-	15,150
Campaigns and Communications					
h. - Chen Yet Sen Family Foundation	-	-	-	-	-
i. - Singapore Tourism Board	-	-	-	-	-
Knowledge					
j. Global Refractive Error Market Report					
- Chen Yet Sen Family Foundation	-	-	-	-	-
- Sightsavers	-	-	-	-	-
k. Elevating Investment in Eye Health Report: F. Hoffmann-La Roche	-	-	-	-	-
l. Vision Atlas: Johnson & Johnson Services	-	190,243	43,693	-	146,550
m. School Eye Health Guidelines: Fred Hollows Foundation	-	-	-	-	-

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Strengthening the Network

n. Sightfirst Research: Lions Club International Foundation	15,046	-	20,183	5,137	-
o. Capacity Development Programme					
- Islamic Solidarity Fund for Development, IsDB	35,774	116,062	96,108	-	55,728
p. Systems Change Project for Latin America: SEVA	15,000	-	15,000	-	-
q. Advancing IPEC 2023 Regional Dissemination: Fred Hollows Foundation	-	-	-	-	-
r. Africa Partnership Funding:					
- NVS Kenya Limited	-	42,951	3,339	-	39,612
- Swiss Red Cross (Schweizerisches Rotes Kreuz)	-	-	-	-	-
s. Insight Live Exemplar Development: CBM Christoffel-Blindenmission	-	-	-	-	-
t. Western Pacific Sponsorship: Yonsei University	-	-	-	-	-
				-	
u. The Coalition for Clear Vision	(51,851)	210,695	124,951	-	33,893

TOTAL RESTRICTED FUNDS

13,969	586,749	314,922	5,137	290,933
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UNRESTRICTED FUNDS

General funds	604,608	3,391,800	3,071,141	(5,137)	920,130
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TOTAL FUNDS

618,577	3,978,549	3,386,063	-	1,211,063
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- a. Friends of Vision Secretariat: IAPB provides secretariat support to the group of ambassadors at the UN who are member countries of the UN Friends of Vision. This work is partly supported by grant funding.
- b. Refractive Error Advocacy – supporting our advocacy work including the promotion of global targets for refractive error.
- c. Advocacy to Action – this funding supports the development of tools and resources for member organisations to use when advocating at a national level
- d. Capacity development programme – this grant supports global advocacy work with the United Nations and at the World Health Organisation.
- e. Global Advocacy and Policy Framework - funding to support our global policy leadership
- f. World Report on Vision roll-out: funding to support the dissemination and promotion of resources for Integrated People-Centred Eye Care (IPEC).
- g. Diabetic Retinopathy – these funds contribute towards advocacy for Diabetic Retinopathy screening targets and treatment. .
- h. These funds contribute to resourcing for our Love Your Eyes campaign.
- i. Singapore Tourism Board – funding to support the 2030 In Sight Live event in Singapore in summer 2023.
- j. Global refractive error market report – this was a significant study into the supply side market for glasses.
- k. Elevating investment in eye health report – this report was included within the Vision Atlas and promoted to IAPB members.
- l. Vision Atlas – funding to support the development phase of the new Vision Atlas.
- m. School Eye Health Guidelines – development of resources for use by members.
- n. Sight first – funding to support research to assess vision impairment and effective refractive error coverage among school children in Timor L’este
- o. Capacity development programme – funding to build advocacy capacity in Francophile African countries.
- p. Systems change project for Latin America - delivery of systems change training and systems leadership capacity building.
- q. Advancing IPEC – implementation of Integrated People-Centred Eye Care for the Western Pacific region.
- r. Africa Partnership funding – capacity-building in sub-Saharan Africa including research into the training of ophthalmologists in Africa
- s. In Sight Live exemplar development - a grant to support the delivery of a session about exemplar countries at the 2030 ISL event in Singapore.
- t. Western Pacific sponsorship – these funds contribute to developing and supporting advocacy plans for the Western Pacific region.
- u. The Coalition for Clear Vision – delivery of a coalition model to deliver glasses in Kenya and India.
- v. European Vision Health Advocacy - developing a European advocacy and policy network and plan.
- w. Communicating and Connecting Knowledge – funds for the maintenance and support of the Vision Atlas.

2023 TABLE - COMPARATIVES

	At the start of the year	Incoming resources	Outgoing resources	Transfers between funds	At the end of the year
	£	£	£	£	£
RESTRICTED FUNDS					
Global Advocacy					
a. Friends of Vision Secretariat - various funders	-	81,165	81,165	-	-
b. Retinopathy advocacy					
- Coopervision	-	24,235	24,235	-	-
- National Vision	-	26,366	26,366	-	-
- The Vision Council	-	26,853	26,853	-	-
c. Advocacy to Action					
- CBM Christoffel-Blindenmission	-	5,418	5,418	-	-
- F Hoffmann-La Roche	-	7,500	7,500	-	-
- Lions Club International Foundation	-	4,500	4,500	-	-
d. Capacity Development Programme					
- Islamic Solidarity Fund for Development, IsDB	-	12,893	12,893	-	-
					-
e. Global Advocacy and Policy Framework: Fred Hollows Foundation	-	30,465	30,465	-	-
f. World Report on Vision roll-out: CBM Christoffen-Blindenmission	-	31,409	31,409	-	-
g. Diabetic Retinopathy: World Diabetes Foundation	-	20,468	20,468	-	-
Campaigns and Communications					
h. - Chen Yet Sen Family Foundation	-	100,000	100,000	-	-
i. - Singapore Tourism Board	-	10,000	10,000	-	-
Knowledge					
j. Global Refractive Error Market Report					
- Chen Yet Sen Family Foundation	-	50,000	50,000	-	-
- Sightsavers	-	50,000	50,000	-	-
k. Elevating Investment in Eye Health Report: F. Hoffmann-La Roche	-	35,000	35,000	-	-
l. Vision Atlas: CBM Christoffel-Blindenmission	-	11,778	11,778	-	-
m. School Eye Health Guidelines: Fred Hollows Foundation	-	10,098	10,098	-	-

Strengthening the Network

n. Sightfirst Research: Lions Club International Foundation	-	25,939	10,893	-	15,046
o. Capacity Development Programme					
- Islamic Solidarity Fund for Development, IsDB	-	58,526	22,752	-	35,774
p. Systems Change Project for Latin America: SEVA	-	79,130	64,130	-	15,000
q. Advancing IPEC 2023 Regional Dissemination: Fred Hollows Foundation	-	11,560	11,560	-	-
r. Africa Partnership Funding:					
- NVS Kenya Limited	-	87,276	87,276	-	-
- Swiss Red Cross (Schweizerisches Rotes Kreuz)	-	4,277	4,277	-	-
s. Insight Live Exemplar Development: CBM Christoffel-Blindenmission	-	7,852	7,852	-	-
t. Western Pacific Sponsorship: Yonsei University	-	5,883	5,883	-	-
				-	
u. The Coalition for Clear Vision	177,070	170,370	399,291	-	(51,851)
TOTAL RESTRICTED FUNDS	177,070	988,961	1,152,062	-	13,969
General funds	782,007	2,090,025	2,267,424	-	604,608
TOTAL FUNDS	959,077	3,078,986	3,419,486	-	618,577

13. SUBSIDIARY UNDERTAKINGS

IAPB owns the whole of the issued share capital (£1) of IAPB Trading Limited, company number 7842726, Registered office The Northern Shell Building, 4th Floor, 10 Lower Thames Street, London EC3R 6AF. The trading subsidiary was registered in November 2011. The company has not traded in 2024 or 2023. The aggregate amount of the subsidiary company's assets, liabilities and funds at the end of the reporting period was £6,512.

Income and expenditure	2024	2023
	£	£
Turnover	-	-
Cost of sales	-	-
Other (income)/ expenses	(6,512)	8,768
Surplus/ (deficit)	6,512	(8,768)
Donation to parent charity	-	-
Surplus/ (deficit) after donation	6,512	(8,768)
Reserves brought forward	-	-
Reserves carried forward	6,512	(8,768)

14. RELATED PARTIES

No related party transactions took place between the Charity and its subsidiary company.

IAPB Member organisations are the main donors to the charity and some are paid funds in furtherance of IAPB's charitable objects. Decisions on such transactions are made in accordance with the charity's conflicts of interest policy such that Trustees, staff or committee members with a conflict of interest are not involved in the relevant decision making process.

The Trustees who have an interest in any organisation giving funds to or receiving funds from IAPB (other than membership fees) and the aggregate amounts for each related organisation are as follows:

International Agency for the Prevention of Blindness: Consolidated Report and Financial Statements for the Year Ended 31 December 2024

Trustees	Related organisations	2024	2024	2023	2023
		Amount Received	Amount Paid	Amount Received	Amount Paid
		£	£	£	£
Muhammad Babar Qureshi (Director, Inclusive Eye Health Initiative)	CBM - Christoffel Blinden Mission, Christian Blind Mission e.V.	129,912	36,452	89,905	27,927
Rainer Brockhaus (CEO)	CBM Global Disability	1,915	-	450	-
Jennifer Chen	Chen Yet-Sen Family Foundation	271,000	-	300,000	-
Jennifer Gersbeck (Global Advocacy Executive Director)	The Fred Hollows Foundation (FHF)	243,821	209,707	62,123	180,472
Amanda Davis (Director of Strategic Initiatives)					
Nick Kourgialis (Vice President)	Helen Keller International	1,927	-	-	-
Katherine Overbey (CEO)	Himalayan Cataract Project	36,369	-	11,629	-
Jess Blijkers (International Director, Programmes & Advocacy)	Light for the World	75,169	-	75,565	-
Wolfgang Gindorfer (Expert on Uncorrected Refractive Errors & Child Eye)					
Dr Rohit Kanna, Network Director	 LVPEI Hyderabad Eye Institute	2,127	79,024	-	-
Elizabeth Kurian, Trustee					
Kashinath Bhoosnurmath (President and CEO)	Operation Eyesight Universal	-	-	-	-
Derek Hodkey (CEO)	Orbis International	24,473	-	8,372	-
Dr Suzanne Gilbert (Senior Director of Research and Strategic Opportunities)	Seva Foundation	1,927	-	104,565	-
Dr Caroline Harper (CEO)	Sightsavers	86,812	-	100,300	-
Ella Gudwin	Vision Spring	34,886	-	58,872	-
Cindy Tromans	World Council of Optometry	19,812	-	-	-
Neeru Gupta	International Council of Ophthalmology	21,663	-	-	-
Jackie Grove	 National Vision Inc	91,080	-	-	-
Dr Abulaziz Alrajhi	King Kheled Eye Specialist Hospital and Research Centre	1,919	-	-	-
Muhammad Babar Quureshi	Al-Basar International Foundation	20,445	-	-	-
Eliabeth Kurian	Mission for Vision	31,008	-	-	-
Martine Able Williamson	World Blind Union	75,539	-	-	-
Bruce Spivey	Ophthalmology Foundation	12,938	-	-	-
Stuart Roger Cockerell	Coopervision	142,670	-	-	-
Fatima Kyari	International Centre for Eye Health	2,614	-	-	-
Haidong Zou	Shanghai Eye Disease Prevention and Treatment Center	70,285	-	-	-
Katie Buckley	Johnson and Johnson Vision	328,632	-	-	-
Michelle Sylvanowicz	Bayer	85,228	-	-	-
Sarah Khor	Amgen	140,899	-	-	-
Tania Ghiani	 Abbvie	209,299	-	-	-
		2,164,369	325,183	811,782	208,399

Amounts received were the grants provided for the purposes set out in Note 12 together with some amounts for sponsorship of events. The amount received from Light for the World was for staff seconded from IAPB to Light for the World. Amounts paid were the costs of some of IAPB's international staff, hosted by the respective organisations.